

All Proprietary Fund Types, Similar Trust Fund and Discretely Presented Component
Combined Statement of Cash Flows
For the Year Ended June 30, 2000
with comparative totals for Primary Government for 1999

	Proprietary		Fiduciary
	Enterprise	Internal Service	Nonexpendable Trust
Cash flows from operating activities:			
Operating income/(loss)	\$ 36,940,422	\$ (464,399)	\$ 198,613
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation and amortization	13,902,456	328,153	-
Loss on sale or disposal of fixed assets	-	-	-
Provision for bad debts, net of recoveries	(659,468)	48,402	-
Changes in assets and liabilities:			
(Increase) decrease in assets:			
Accounts receivable	1,698,965	(124,831)	5,011
Unbilled accounts receivable	39,794	-	-
Due from other funds	(959,661)	(21,522)	(4,761)
Other receivables	(192,844)	-	-
Due from other governments	-	-	-
Inventories	(384,591)	(24,331)	-
Other assets/prepaid expenses	264,358	-	(164,117)
Increase (decrease) in liabilities:			
Vouchers payable	(297,946)	308,117	-
Accrued payroll	44,068	-	-
Due to other funds	71,709	(2,517)	-
Due to component units	-	-	-
Due to other governments	-	-	-
Obligation for Employee's Retirement System	-	-	-
Other liabilities	85,697	199,286	-
Other long-term liabilities	1,516,250	-	-
Net cash provided by (used in) operating activities	52,069,209	246,358	34,746
Cash flows from non-capital financing activities:			
Operating transfers in	-	-	-
Operating transfers out	(9,450,000)	-	-
Intergovernmental revenue	3,000,000	-	-
Net cash provided by (used in) non-capital financing activities	(6,450,000)	-	-
Cash flows from capital and related financing activities:			
Acquisition of fixed assets	(39,031,430)	(226,887)	-
Payment of bonds payable	(19,070,797)	-	-
Interest, fiscal charges and bond issuance costs paid	(24,574,585)	-	-
Proceeds from sale of fixed assets	62,200	-	-
Proceeds from sale of intangible asset	-	-	-
Proceeds from issuance of bonds	23,000,000	-	-
Payments on advances from City	(1,470,000)	-	-
Net cash used in capital and related financing activities	\$ (61,084,612)	\$ (226,887)	\$ -

	Primary Government		Proprietary
	Totals		Component Units
	2000	1999	
Cash flows from operating activities:			
Operating income/(loss)	\$ 36,674,636	\$ 51,198,739	\$ (230,683)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation and amortization	14,230,609	10,609,701	3,463,514
Loss on sale or disposal of fixed assets	-	-	1,279
Provision for bad debts, net of recoveries	(611,066)	775,112	896,064
Changes in assets and liabilities:			
(Increase) decrease in assets:			
Accounts receivable	1,579,145	(4,177,997)	(1,072,585)
Unbilled accounts receivable	39,794	760,441	-
Due from other funds	(985,944)	1,270,255	(242,867)
Other receivables	(192,844)	482,685	-
Due from other governments	-	-	138
Inventories	(408,922)	(538,367)	(76,524)
Other assets/prepaid expenses	100,241	285,001	(93,122)
Increase (decrease) in liabilities:			
Vouchers payable	10,171	(6,431,260)	781,151
Accrued payroll	44,068	89,871	(144,010)
Due to other funds	69,192	(161,604)	255,215
Due to component units	-	(372,946)	-
Due to other governments	-	-	808
Obligation for Employee's Retirement System	-	(576,144)	-
Other liabilities	284,983	(18,299)	925,861
Other long-term liabilities	1,516,250	(4,604,549)	-
Net cash provided by (used in) operating activities	52,350,313	48,590,639	4,464,239
Cash flows from non-capital financing activities:			
Operating transfers in	-	-	8,174
Operating transfers out	(9,450,000)	(9,449,200)	-
Intergovernmental revenue	3,000,000	-	-
Net cash provided by (used in) non-capital financing activities	(6,450,000)	(9,449,200)	8,174
Cash flows from capital and related financing activities:			
Acquisition of fixed assets	(39,258,317)	(67,190,464)	(4,161,285)
Payment of bonds payable	(19,070,797)	(47,359,878)	(2,080,628)
Interest, fiscal charges and bond issuance costs paid	(24,574,585)	(23,480,570)	(2,464,343)
Proceeds from sale of fixed assets	62,200	24,975	108,000
Proceeds from sale of intangible asset	-	775,000	-
Proceeds from issuance of bonds	23,000,000	100,154,203	9,228,527
Payments on advances from City	(1,470,000)	(360,000)	-
Net cash used in capital and related financing activities	\$ (61,311,499)	\$ (37,436,734)	\$ 630,271

CITY OF NORFOLK

Exhibit 5

All Proprietary Fund Types, Similar Trust Fund and Discretely Presented Component

Continued

Combined Statement of Cash Flows

For the Year Ended June 30, 2000

with comparative totals for Primary Government for 1999

	Proprietary		Fiduciary
	Enterprise	Internal Service	Nonexpendable Trust
Cash flows from investing activities:			
Sales of investments	\$ 37,171,384	\$ -	\$ -
Purchases of investments	(36,608,095)	-	-
Interest received on investments	5,842,408	108,767	-
Increase in investments of funded depreciation	-	-	-
Payments of restricted deposits, net	-	-	-
Payments received on notes receivable	-	-	-
Issuance of notes receivable	-	-	-
Increase in other assets	-	-	-
Net cash provided by (used in) investing activities	6,405,697	108,767	-
Net increase (decrease) in cash and cash equivalents	(9,059,706)	128,238	34,746
Cash and cash equivalents:			
Beginning of year	48,125,255	1,697,595	4,917,484
End of year	\$ 39,065,549	\$ 1,825,833	\$ 4,952,230
Non-cash investing, capital and financing activities:			
Gain/(loss) on sale or disposal of fixed assets	\$ 1,092,217	\$ -	\$ -
Transfer of assets from/(to) other funds	(425,835)	-	-
Write-off of impaired fixed assets	-	52,946	-
Acquisition of fixed assets through change in contract retainage	724,169	-	-
Capitalized interest, less interest earned on certain long-term construction contracts	1,834,912	-	-
Loss on investment	-	-	-
Unrealized gain/(loss) on investments	(287,443)	-	-
Write off of a deferred note receivable	-	-	-
Construction of fixed assets by private developers	498,615	-	-
Reconciliation of cash and cash equivalents to the balance sheet:			
Cash and cash equivalents	\$ 29,738,261	\$ 1,825,833	\$ 4,952,230
Restricted cash and cash equivalents	-	-	-
Restricted cash held in escrow	1,426,686	-	-
Restricted cash with fiscal agent	7,900,602	-	-
Total cash per the balance sheet	\$ 39,065,549	\$ 1,825,833	\$ 4,952,230
Less governmental funds cash			
Proprietary fund cash per the balance sheet			

	Primary Government		Proprietary
	Totals		Component
	2000	1999	Units
Cash flows from investing activities:			
Sales of investments	\$ 37,171,384	\$ 117,526,040	\$ -
Purchases of investments	(36,608,095)	(107,915,505)	(6,884,044)
Interest received on investments	5,951,175	5,655,512	2,181,098
Increase in investments of funded depreciation	-	-	(205,835)
Payments of restricted deposits, net	-	-	(1,779,579)
Payments received on notes receivable	-	-	2,067,853
Issuance of notes receivable	-	-	(562,250)
Increase in other assets	-	-	28,777
Net cash provided by (used in) investing activities	6,514,464	15,266,047	(5,153,980)
Net increase (decrease) in cash and cash equivalents	(8,896,722)	16,970,752	(51,296)
Cash and cash equivalents:			
Beginning of year	54,740,334	37,769,582	7,545,397
End of year	\$ 45,843,612	\$ 54,740,334	\$ 7,494,101
Non-cash investing, capital and financing activities:			
Gain/(loss) on sale or disposal of fixed assets	\$ 1,092,217	\$ (4,629,075)	\$ -
Transfer of assets from/(to) other funds	(425,835)	(261,356)	-
Write-off of impaired fixed assets	52,946	-	-
Acquisition of fixed assets through change in contract retainage	724,169	(3,546,783)	-
Capitalized interest, less interest earned on certain long-term construction contracts	1,834,912	4,720,943	-
Loss on investment	-	-	(1,560,270)
Unrealized gain/(loss) on investments	(287,443)	36,045	-
Write off of a deferred note receivable	-	-	67,245
Construction of fixed assets by private developers	498,615	689,029	-
Reconciliation of cash and cash equivalents to the balance sheet:			
Cash and cash equivalents	\$ 36,516,324	\$ 41,409,463	\$ 29,866,263
Restricted cash and cash equivalents	-	4,395,866	-
Restricted cash held in escrow	1,426,686	1,441,291	-
Restricted cash with fiscal agent	7,900,602	7,493,714	-
Total cash per the balance sheet	\$ 45,843,612	\$ 54,740,334	\$ 29,866,263
Less governmental funds cash			(22,372,162)
Proprietary fund cash per the balance sheet			\$ 7,494,101